

**Remarks at the Chief Executive
Officers Summit in Shanghai**

October 20, 2001

Thank you all very much. Bob, thank you so much for your kind words, and thank you for your great service to our country. Thank you, Chairman Yu, as well, for your good work in organizing this event.

I want to thank our hosts. I was telling Chairman Yu that I was here in 1975 with my mother. *[Laughter]* Shanghai has finally recovered. *[Laughter]* I can't tell you what a startling difference it is—Shanghai is today than what it was in 1975. It's a great testimony to the Chinese people and the leadership of Shanghai and the leadership of this great land.

I also want to say that I'm proud to be accompanied by our great Secretary of State, who is doing such a fantastic job for the United States of America, Colin Powell.

We meet today with recent memories of great evil, yet great hope for this region and its future. The attacks of September 11th took place in my country, but they were really an attack on all civilized countries. The roll of the dead and the missing includes citizens from over 80 nations: 96 Russians, 23 Australians, at least 30 Chinese, 24 Japanese, 20 Malaysians, 16 Mexicans, 21 Indonesians. This was truly a crime against humanity. And it stands condemned by humanity.

The American people are grateful for the world's sympathy and support following September 11th. We truly are. We won't forget the American Stars and Stripes flying in solidarity from every fire truck in Montreal, Canada, or children kneeling in silent prayer outside the embassy in Seoul, baseball players in Japan observing moments of silence, a sign handwritten in English at a candlelight vigil in Beijing that read, "Freedom and justice will not be stopped."

I can't tell you how much I appreciate the phone calls from leaders from around the world. We're deeply grateful to countries, including all the APEC countries, that have now joined in a great coalition against terror.

In our world, there is no isolation from evil. Our enemies are murderers with global reach. They seek weapons to kill on a global scale. Every nation now must oppose this

enemy or be, in turn, its target. Those who hate all civilization and culture and progress, those who embrace death to cause the death of the innocent, cannot be ignored, cannot be appeased. They must be fought. This is my firm resolve and the firm resolve of my Nation. This is the urgent task of our time.

The most visible part of our response is taking place in Afghanistan. The Taliban regime has allied itself with murderers. I gave Taliban leaders a choice: Turn over the terrorists, or face your ruin. They chose unwisely.

Yet, even as we oppose the Taliban, we seek friendship with the Afghan people. Our military actions are accompanied by food drops. We have substantially increased aid to Afghanistan. My Government supports international efforts to bring help and stability and peace to that unfortunate nation.

There's frustration about the delivery of food and medicine and help in Afghanistan. I share that frustration. The guilty ones are the Taliban. They disrupt; they steal; they prevent supplies of food from delivery. They starve their people, and that is another reason they must go.

Our war on terror has many fronts, and military action is only part of our plan. This campaign will take strong diplomacy and intelligence, diligent law enforcement and financial cooperation. It will span every continent and require varied contributions from many nations.

Tomorrow APEC leaders will pledge to work together to deny the terrorists any sanctuary, any funding, any material or moral support. Together, we will patiently and diligently pursue the terrorists from place to place until justice is done.

This conflict is a fight to save the civilized world and values common to the West, to Asia, to Islam. Throughout the world, people of strong faith, of all faiths, condemn the murder of the innocent. Throughout the world, people value their families, and nowhere do civilized people rejoice in the murder of children or the creation of orphans. By their cruelty, the terrorists have chosen to live on the hunted margin of mankind. By their hatred, they have divorced themselves from the values that define civilization itself.

The stakes of this fight for all nations are high: our lives, our way of life, and our economic future. By attacking two great economic symbols, the terrorists tried to shatter confidence in the world economic system, but they failed.

The terrorists hoped world markets would collapse, but markets have proven their resiliency and fundamental strength. And this week in these halls, we return to the steady work of building the market-based economic system that has brought more prosperity more quickly to more people than at any time in human history. We know a future of greater trade and growth and human dignity is possible, and we will build it.

When nations allow their citizens to exercise conscience and creativity, the result is economic and social progress. When nations accept the rules of the modern world, they discover the benefits of the modern world.

This vast region and its people, 21 economies on the shores of a peaceful ocean, are demonstrating the power and appeal of markets and trade. China's per capita GDP has grown by 513 percent since 1975. Seventy-three percent of all South Korean households have personal computers. Slashing trade barriers has helped Chile raise per capita incomes by 53 percent over the past 10 years.

And the wealth generated by markets and trade brings dramatic improvement to human lives. Indonesia has cut its infant mortality rate in half since 1980. Malaysia's illiteracy rate is one-third of what it was in 1975; Mexico is less than half.

I'm here in Shanghai to assure our friends and to inform our foes that the progress of trade and freedom will continue. The ties of culture and commerce will grow stronger. Economic development will grow broader.

The Asia-Pacific region provides the world with a model and a choice: Choose openness, trade, and tolerance, and you will find prosperity, liberty, and knowledge. Choose isolation, envy, and resentment, and you will find poverty, stagnation, and ignorance. Our nations have chosen: We have chose freedom over fear.

Out of the sorrow of September 11th, I see opportunity—a chance for nations and their leaders to strengthen and to rethink and reinvigorate our relationships. We share

more than a common enemy; we share a common goal, to expand our ties of trade and trust. And now we must seize the opportunity.

First, our governments must keep the path of economic progress. That progress begins with freer trade. Trade is the engine of economic advancement. On every continent, in every culture, trade generates opportunity, enhances entrepreneurial growth. And trade applies the power of markets to the needs of the poor. It has lifted countless lives in this region, from Asia to Australia to the Americas.

Together, we must meet the Bogor Goals, including free trade for every nation in this region by 2020. The Shanghai Accord we'll sign tomorrow gives us new and useful tools to enhance trade and investment.

We must also launch a new global trade round in November in Doha. We're committed to the goal of a world that lives and trades in freedom, and we must meet any challenge that stands in our way. There's much work to be done, and all of us, every nation, must redouble our efforts to see that Doha is a success. And every CEO in this room knows the strong case for free trade, and I urge all of you to press that case with your own governments.

The United States will do its part to restore economic momentum for the world. We'll keep our markets open and our country open for business. We've already announced additional spending to assist and rebuild New York City, to stabilize the airline industry, and defend our country. Tax rebates have been arriving in America's mailboxes. Interest rates have been cut to historically low levels. In addition, I'm working with Congress to help workers who have lost their jobs and to stimulate the American economy with additional tax relief, relief that will bolster consumer spending and provide incentives for business investment.

The economic fundamentals in America are strong, and our Nation will recover.

Even before September 11th, this region faced economic uncertainty. The answer is more trade and openness, not less. This region needs regulatory systems that attract investors. Banking systems must be more transparent. Corporations must be more open and

accountable. And as called for in the Shanghai Accord, we must dramatically reduce the cost of doing business across borders by streamlining customs procedures, by harmonizing technology standards, and by cutting redtape.

Even in the midst of our current slowdown, there are many encouraging signs. Reform programs have been put in place in Japan, the Philippines, and Indonesia. China and Taiwan have made great strides as they prepare for WTO membership. Russia and Mexico are tracking new sources of capital. All of this is progress, and we must build on it.

Our second broad challenge is to fight terrorism within our countries without undermining the ties of commerce and friendship between our countries. Terrorists want to turn the openness of the global economy against itself. We must not let them. We need customs, financial, immigration, and transportation systems that make it easier for us to do our business and much harder for terrorists to do theirs. Pursuing both openness and security is difficult. But it is necessary, and it is the aim of the counterterror measures the APEC leaders will commit themselves to tomorrow.

Our third challenge is to see to it that the benefits of prosperity and freedom are widely shared. The great alternative to hate is hope. And to seize the hopeful opportunities of markets and trade, people must be educated and healthy, and governments must be fair and just and committed to the rule of law.

All of our citizens need basic education. The greatest resource of any nation is the creative energies of its people. They must gain the skills demanded by a new economic world. Only when literacy and learning are widespread will the benefits of the global economy be widely shared.

All our citizens must have the advantage of basic health. Diseases such as AIDS destroy countless lives and undermine the success of many nations. Prosperous nations must work in partnership with developing nations to help remove the cloud of disease from our world's future.

Our governments must continue to fight official corruption in every form. Good economies can be suffocated by bureaucrats

that serve themselves and not the public. Corrupt officials can destroy people's faith in fairness and in progress.

All nations must also realize that, in the long run, the habits of economic freedom will create expectations of greater democracy. All people, of every religious or ethnic group, have a right to participate in their nation's political life. No government should use our war against terrorism as an excuse to persecute minorities within their borders. Ethnic minorities must know that their rights will be safeguarded, that their churches and temples and mosques belong to them. We must respect legitimate political aspirations and, at the same time, oppose all who spread terror in the name of politics or religion.

Our times present many challenges. Yet I'm confident about our shared future. I know that our region and our world can trade in freedom. I know we can bring health and education and prosperity to our people. And I know we can defeat terror so our children and grandchildren can live in peace and security.

In the struggle of freedom against fear, the outcome is certain. We speak for the common hopes of mankind, to live as we choose, to follow our faith, to build better lives for all who follow us. These hopes have carried us a long way, bringing progress and prosperity to millions. And they carry us forward to even greater achievement.

Now is the time to act boldly, to build and defend an age of liberty.

Thank you for having me.

NOTE: The President spoke at 2:20 p.m. in the Grand Ballroom at the Pudong Shangri-La Hotel. In his remarks, he referred to Robert E. Rubin, chairman, executive committee, board of directors, Citigroup; and Yu Xiaosong, chairman and chief executive officer, APEC CEO Summit 2001 Organizing Committee.

APEC Leaders Statement on Counter-Terrorism

October 21, 2001

1. Leaders unequivocally condemn in the strongest terms the terrorist attacks in the United States on September 11, 2001, and